

PROPERTY-GENERAL KNOWLEDGE

CONTENT OUTLINE

Product Knowledge, Terms and Concepts

I. TYPES OF POLICIES (Personal Property Coverage based on ISO Standard Forms)

A. Personal Property Coverage

1. Homeowners (HO forms including condos, renters and mobile home policies.)
 - a. Insuring Agreement
 - b. Property Subject to Limitations
 - c. Property Not Covered
 - d. Named Perils
 - e. Exclusions
 - f. Personal Property Options, Amendments and Endorsements

B. Business Personal Property Coverage

1. Business Owners Policy (BOP)
 - a. Insuring Agreement
 - b. On Premises
 - c. Off Premises
 - d. Property Subject to Limitations
 - e. Extensions of Coverage (business personal property)
 - f. Property Not Covered
 - g. Named Perils
 - h. Exclusions
 - i. Business Personal Property Options, Amendments and Endorsements

C. Inland Marine

1. Personal floaters
2. Commercial floaters

D. Other Insurance

1. Flood Personal Property coverage
2. Earthquake Personal Property coverage

II. INSURANCE TERMS AND RELATED CONCEPTS

A. Risk

B. Hazard

C. Peril

D. Loss

1. Direct
2. Indirect

E. Deductible

F. Indemnity

G. Actual cash value

H. Replacement cost

I. Cancellation

J. Nonrenewal

III. POLICY PROVISIONS AND CONTRACT LAW

A. Declarations

B. Insuring agreement

C. Conditions

D. Exclusions

E. Definition of the insured

F. Duties of the insured

G. Proof of loss

H. Notice of claim

I. Subrogation

J. Binders

PROPERTY-WASHINGTON SPECIFIC

CONTENT OUTLINE

State Statutes, Rules and Regulations
I. WASHINGTON LAWS, RULES, AND REGULATIONS
COMMON TO ALL LINES OF INSURANCE

A. Commissioner

1. Broad powers

*Ref: 48.01, 48.02.010-.120; WAC 284-02-010;
WAC 284-02-060*

2. Examination of records

Ref: 48.03.010-.020; WAC 284-03

3. Notice of hearing

Ref: 48.04.010-.140

4. Penalties

Ref: 48.17.530-.560

B. Licensing

1. Persons required to be licensed

Ref: 48.17.060, .070; 48.17.150

a. Producer

*Ref: 48.17.010; 48.17.420; 48.17.010, .420, .150; WAC
284-17-015*

b. Limited lines

Ref: 48.17.170

2. Penalties for noncompliance

a. Refusal/nonrenewal

Ref: 48.17.530, .540

b. Suspension/revocation

Ref: .530, .540, .550

c. Fines

Ref: 48.17.560

3. Maintenance and duration of license

a. Renewal

Ref: WAC 284-17-423; 48.14.010

C. Marketing Practices

1. Protection of public interest

Ref: 48.01.030

2. Unfair practices

Ref: 48.30.010-.330; WAC284-23-110

a. Unfair claims methods and trade practices

Ref: WAC284-30-300 to 410; WAC284-30-500 to 800

b. Producer's Compensation Disclosure

Ref: RCW 48.17.270

c. Rebating/illegal dealing in premiums

Ref: 48.30.140, .190

d. Illegal inducements

Ref: 48.30.150

e. Twisting

Ref: 48.30.180

f. Misrepresentation

Ref: 48.30.090, .210

g. Defamation of insurer

Ref: 48.30.080

h. Discrimination

Ref: 48.30.300; 48.18.480

i. Failure to issue proper receipts

Ref: WAC284-30-550

j. Penalties

Ref: 48.17.530-.560; 48.30.010

k. Advertising

Ref: 48.30.040-.080

3. Producer responsibilities

a. Policy delivery

Ref: WAC284-30-580

b. Premium accountability

Ref: 48.17.480

c. Reply to the Insurance Commissioner

Ref: 48.17.475

4. Compensation of licensees

a. Receiving compensation

Ref: 48.17.490

b. Charges for extra services

Ref: 48.30.157; 48.17.270

**II. WASHINGTON LAWS, RULES, AND REGULATIONS
PERTINENT TO PROPERTY AND CASUALTY INSURANCE
ONLY**

A. Applications and binders

Ref: WAC284-30-560; 48.18.070

1. Binding coverage

Ref: 48.18.220-.240

B. Producer responsibilities

1. Required records and record retention

Ref: RCW 48.17..470

2. Place of business

Ref: RCW 48.17.450

3. Notify Commissioner of a change in address

Ref: WAC 284.17.005